



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-369/LEPCL-2015/4094-98

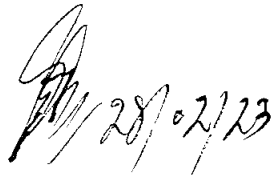
February 28, 2023

Chief Executive Officer
Lucky Electric Power Company Limited
11th Floor, Al-Tijarah Center,
32-I-A, PECHS, Shahra-e-Faisal, Karachi
Tele: 021 – 3416 8806-09

Subject: **Decision of the Authority in the matter of Fuel Price Adjustment for the month of January 2023 for Lucky Electric Power Company Limited (LEPCL) [Case No. NEPRA/TRF-369/LEPCL-2015]**

Enclosed please find herewith the subject decision of the Authority along with Schedule of Fuel Cost Part of Energy Charge (Annex-I), Details of Shipments (Annex-II), Details of Delivery from Thar Coal (Annex-III) and Marine Freight Calculation (Annex-IV) (05 pages) regarding the fuel price adjustment on account of Coal price variation for the month of January 2023 in respect of Lucky Electric Power Company Limited.

Enclosure: As above


(Engr. Mazhar Iqbal Ranjha)

Copy to: (alongwith copy of subject Decision):

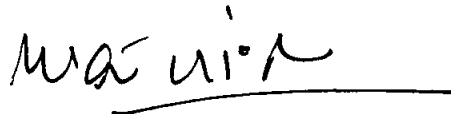

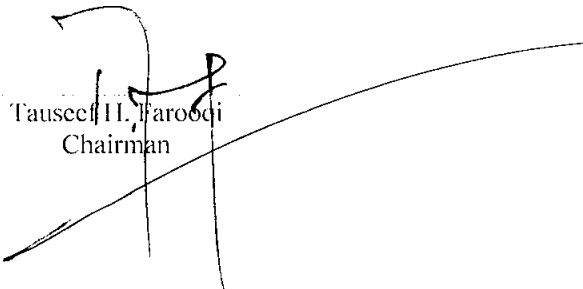
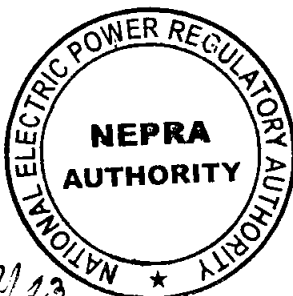
1. Secretary Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
4. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited, Shaheen Plaza, 73-West, Fazl-e-Haq Road, Blue Area, Islamabad

**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT
FOR THE MONTH OF JANUARY 2023 FOR LUCKY ELECTRIC POWER COMPANY
LIMITED**

1. Pursuant to the decision of the Authority dated October 20, 2016 notified vide S.R.O. No. 946(I)/2017 on September 15, 2017 in the matter of approval of upfront coal tariff for coal power plant of Lucky Electric Power Company (Private) Limited (LEPCL), decision dated September 23, 2016 regarding Sue Moto Review Proceedings in the Fuel Price Adjustment Mechanism determined in Upfront Coal Tariff and decision dated February 7, 2022 notified vide S.R.O. No. 684(I)/2022 in the matter of procurement of imported coal using ICI-5 Index, the fuel portion of the energy charge part of LEPCL's tariff has been adjusted for variation in coal price(s). LEPCL requested weighted average coal price of US\$ 81.87/Ton for coal consumed during the month of January 2023. LEPCL requested Fuel Cost Components (FCC) of Rs. 14.4302/kWh for January 2023. The requested coal price and fuel cost component were found on higher side.
2. In accordance with the prescribed mechanism, the revised coal price of shipment has been worked out and are attached as Annexure to this decision. The revised fuel cost component of energy charge part of LEPCL's tariff indicated hereunder shall be immediately applicable to units delivered during the month.

Period	Fuel Cost Component (Rs./kWh)	
	Reference Oct 20, 2016	Revised
January 2023	3.9768	14.2573

3. Sindh Engro Coal Mining Company Limited (SECMC) has achieved its Mine COD of 2nd Phase of Thar Block-II on 1st October 2022. The instant Fuel Price Adjustment shall be subject to adjustment on the basis of clarification, if any, issued by Thar Coal Energy Board (TCEB) for applicable Post COD Mine tariff.
4. The above referred revised fuel cost component along with revised imported coal price, details of local Thar coal price and revised marine freight charge attached as **Annex-I, Annex-II, Annex-III and Annex-IV**, respectively are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
5. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITYMathar Niaz Rana (nsc)
Member
Engr. Maqsood Anwar Khan
Member
Engr. Rafique Ahmed Shaikh
Member
Tauseef H. Farooqi
Chairman

Lucky Electric Power Company Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Coal Price(s) Variation for the Month of January 2023

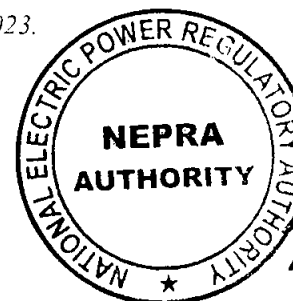
Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Shipment No. 044	8,275	2,727	85.02	18,901	222.30
Consumption from Shipment No. 045	54,917	2,764	90.15	20,816	230.90
Consumption from Shipment No. 046	52,877	2,850	89.04	20,560	230.90
Consumption from Shipment No. 048	54,381	2,843	92.64	21,390	230.90
Consumption from Shipment No. 049	54,890	2,845	91.05	21,022	230.90
Consumption from Thar Coal No. 047	117,227	2,770	56.17	12,861	228.95
Total Consumption	342,568	2,804	78.77	18,132	230.20

Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	19,109	18,132
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,715	2,804
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	10,776	11,127
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	15.5155	14.2573

Note: The above adjustment of fuel cost component on coal shall be subject to verification by a consultant/Independent third party to be appointed for the purpose by the Authority. In case the verified delivered coal price is different, the fuel cost component shall be revised accordingly.

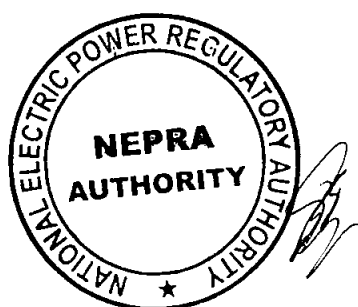
-The Coal Consumption is for the period of 16th December 2022 to 15th January 2023.

-Based on data declared by Lucky Electric Power Company Limited.



Lucky Electric Power Company Limited
Details of Shipments
For the Month of January 2023

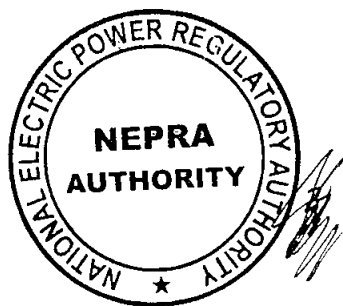
Shipment Number		45	46	48	49
Vessel Name		MV BelSouth	MV La Luna	MV Maud	MV Nord Chesapeake
Bill of Lading Date		6-Sep-22	16-Sep-22	18-Sep-22	20-Sep-22
L/C Number		285LCFS222480001	285LCFS222510001	22INSC00506093	22INSC00506348
Origin		Indonesia	Indonesia	Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	54.10	54.10	54.10	54.10
Base Calorific Value	kCal/Kg	3,000	3,000	3,000	3,000
Actual Calorific Value	kCal/Kg	2,764	2,850	2,843	2,845
B/L Quantity	MT	55,000	53,000	55,000	55,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	49.84	51.40	51.27	51.30
Marine Freight Charges	US\$/Ton	26.03	23.37	27.01	26.29
Marine Insurance	US\$/Ton	0.03	0.03	0.03	0.03
CIF Coal Price	US\$/Ton	75.90	74.79	78.31	77.62
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	75.90	74.79	78.31	77.62
Other Charges:	US\$/Ton	13.27	13.08	12.58	12.35
(i) Port Handling Charges	US\$/Ton	7.96	8.03	7.50	7.41
(a) PIBT Charges	US\$/Ton	4.28	4.10	4.00	3.96
(b) PQA Royalty Charges	US\$/Ton	2.48	2.37	2.31	2.29
(c) PDA Load Port Charges	US\$/Ton	0.24	0.55	0.21	0.23
(d) PDA Discharge Port Charges	US\$/Ton	0.68	0.74	0.70	0.66
(e) Wharfage	US\$/Ton	0.15	0.15	0.15	0.15
(f) Inspection Charges	US\$/Ton	0.03	0.03	0.03	0.02
(g) Truck Handling Charges	US\$/Ton	0.10	0.10	0.10	0.10
(ii) Customs Duty and Cess	US\$/Ton	5.22	4.96	4.99	4.85
(iii) LC Charges	US\$/Ton	0.05	0.05	0.05	0.06
(iv) Custom Clearance Charges	US\$/Ton	0.04	0.04	0.04	0.04
Inland Freight Charges	US\$/Ton	0.84	0.84	0.83	0.84
Delivered Coal Price before adjustment of handling loss	US\$/Ton	90.01	88.72	91.72	90.81
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.14	0.32	0.92	0.23
Delivered Coal Price with losses at Power Plant	US\$/Ton	90.15	89.04	92.64	91.05
Exchange Rate Average B/L Month	Rs./US\$	230.90	230.90	230.90	230.90
Delivered Coal Price with losses at Power Plant	Rs./Ton	20,816	20,560	21,390	21,022



17/1/23

Lucky Electric Power Company Limited
Details of Delivery from Thar Coal

Description	Unit	Oct-22
Quantity Purchased	Ton	117,462
Quantity Received	Ton	117,227
Handling Loss	%	0.20%
Price	US\$/Ton	46.14
Base Calorific Value	kCal/Kg	2,701
Actual Calorific Value	kCal/Kg	2,770
Thar Coal Price after adjustment of CV	US\$/Ton	44.99
Insurance	US\$/Ton	0.01
Transportation	US\$/Ton	11.06
Delivered Coal Price before adjustment of handling loss	US\$/Ton	56.06
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.11
Adjusted Price after handling loss	US\$/Ton	56.17
Exchange Rate	Rs./US\$	228.95
Price (Rs./ton)	Rs./Ton	12,861



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Lucky Electric Power Company Limited
Marine Freight Calculation
For the Month of January 2023

Description	Unit	MV BelSouth	MV La Luna	MV Maud	MV Nord Chesapeake
Loading Port Name		Muara Berau Anchorage, East Kalimantan	Muara Berau Anchorage, East Kalimantan	Muara Berau Anchorage, East Kalimantan	Muara Berau Anchorage, East Kalimantan
Discharge Port Name		PIBT	PIBT	PIBT	PIBT
Delivery Days:					
Voyage	Days	27.96	27.96	27.96	27.96
At Load Port	Days	6.62	4.48	7.38	7.38
At Discharge Port	Days	2.70	2.40	2.70	2.70
Total	Days	37.28	34.84	38.03	38.03
Average Time Charter Rate	US\$/Day	19,265	17,147	19,392	18,604
Time Charter Cost	US\$	718,156	597,359	737,502	707,533
Bunker Consumption:					
Bunker during Voyage	Ton	908.58	908.58	908.58	908.58
Bunker during Port Days	Ton	46.61	34.41	50.38	50.38
Total	Ton	955.19	942.98	958.95	958.95
Bunker Price	\$/Ton	747.00	680.00	780.00	770.00
Bunker Cost	US\$	713,524	641,229	747,983	738,394
Total Voyage Expense	US\$	1,431,680	1,238,588	1,485,485	1,445,927
Cargo Capacity	Tons	55,000	53,000	55,000	55,000
Marine Freight	\$/Ton	26.03	23.37	27.01	26.29

*PDA Charges both at load and discharge ports have been included in port handling charges.

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